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BUSINESS HIGHLIGHTS

by
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The State

Throughout most of the last half of 1984 it became apparent that definite weaknesses were beginning to develop in the State's economy. Nowhere was this more apparent than in the employment picture where significant decreases from 1983 levels were noted in the government and in contract construction sectors. However, despite these emerging problems business activity in the state, as measured by the General Business Index for Oklahoma, was actually 3 percent higher than in 1983. This increase was attributable principally to an increase of 4.8 percent in the real personal income of the state which, in turn, triggered a 4.2 percent increase in real sales at the retail level.[1]

In addition to the increases in retail sales and income, early gains in the volume of crude oil production and in manufacturing activity also provided some of the impetus for growth during the year. On the other hand, the sharp drop of nearly 23 percent in construction activity, the continuing problems of the agriculture sector, and the apparent levelling off of the retail and manufacturing sectors during the latter part of the year constrained what might have been a 6 to 7 percent increase in business activity to one of barely 3 percent.

It now appears that the State's economy can not expect much further help from continued increases in the nation's economy since many economists now believe that only slow growth, at best, can be expected to occur nationally. This simply means that the level of business activities in the state will remain relatively flat during the remainder of 1985 and probably into at least the first quarter of 1986. Currently, it is projected that the General Business Index of Oklahoma may experience a gain of from 1 to 2 percent in 1985 chiefly on the strength of the retailing, government and services sectors. The government sector is included in those sectors expected to show growth in 1985 because of the Administration's intent to increase defense spending. This budget increase, if held at or near its presently proposed level, will have a positive effect on at least three areas of the state—the Southwest, the Central and the Northeast—due to the location of important military installations or suppliers in these areas.

The Oklahoma City MSA

Despite declines during the last half of the year in its General Business Index, business activity in this, the State's largest MSA, ended the year 4 percent higher than 1983. Much of this gain was attributable to a 7.3 percent increase in retail sales and a 9 percent rise in manufacturing industry. This latter increase was, however, heavily influenced by sucessive decreases in November and December. Offsetting these strong gains was a decrease of more than 22 percent in the dollar volume of construction activity.

As was the case for the State as a whole, the remainder of 1985 appears to be one which offers hope of only moderate gains in business activity during 1985, possibly as much as 2 percent over 1984. It is expected that the trades and services sectors and to lesser extent, the government sector will provide most of the impetus for the growth which is projected to occur during 1985.

Any discussion of the economy of the Oklahoma City MSA would not be complete without mentioning the importance of its largest employer—Tinker Air Force Base which, at last count, employs nearly 25,200 workers who reside primarily in the ten counties surrounding the base. The annual payroll of this facility during fiscal year 1984 totaled nearly $580 million of which $401 million remained in the 6 county MSA. This represented more than one third of the wages and salaries received by workers in the MSA. The added responsibilities to be assumed by Tinker when the B-1B weapons system becomes fully activated will undoubtedly result in further increases in employment and payrolls which should offset, to some extent, the losses in area jobs incurred because of plant layoffs and shut downs.

The Tulsa MSA

The Tulsa MSA has shown some definite signs of recovery especially during the second and third quarters of 1984. This is evidenced by the fact that retail sales were up by nearly 10 percent and employment rose by almost 3 percent with manufacturing employment registering an increase of 3.8 percent. As a result of the gains in employment, the average monthly unemployment rate dropped from the 9.9 percent average in 1983 to 7.7 percent for 1984.

The increase in manufacturing employment raised the monthly average to more than 55 thousand jobs which was well below the nearly 70 thousand jobs available during 1982,

however it did reflect the 9.3 percent gain noted in manufacturing activity during the year and contributed significantly to the area's brighter economic outlook.

Most economic sectors of this MSA are projected to continue to improve during 1985 but at a slower rate. Retail sales should increase at slightly more than the rate of inflation currently projected to be between 4 and 5 percent. Manufacturing output, which rose 9.3 percent in 1984 is expected to post a gain of about 5 percent and construction activity should not vary greatly from the 1984 total. These slower rates of growth should extend through 1985 into the second quarter of 1986 when some acceleration may occur.

The Lawton MSA

The Lawton MSA apparently was less affected by the factors which caused a slowdown in business activity in other parts of the state as retail sales rose by 10.8 percent to nearly $525 million during 1984 to reach a new record high. Concurrently, employment in the area rose 2 percent which dropped the unemployment rate to a monthly average of 5.9 percent—well below the state average of 7.2 percent. The outlook for the area was further enhanced by a 10.3 percent jump in manufacturing activity which increased employment by an average of 133 jobs.

Only in the fields of construction and agriculture were declines in activity of any significance noted. The dollar volume of construction activity was off the 1983 total by more than 14 percent due chiefly to a decline in construction of single family dwellings and expenditures for streets and highways. Agriculture in the area appeared to be affected by the same forces which prevailed throughout the state and thus continued the decline of the past few years.

The outlook for this MSA for 1985 is somewhat more optimistic than that for the state or other MSA's because of its strong and stable government sector and the fact that its manufacturing components remained relatively strong throughout the year. Currently, retail sales are projected to exceed 1984 by about 6 percent by the end of 1985 while manufacturing output should continue to rise but at only about a 4 percent rate.

The Enid MSA

Enid, the newest of Oklahoma's Metropolitan Statistical Areas, appears to have suffered extensively from the slump following the decline in drilling activity throughout the State. First, it was the only MSA in which average monthly employment in 1984 was below the 1983 level and likewise the only area in which manufacturing activity (which was down 12 percent) declined more than a few percentage points. Fortunately, the labor force in the area decreased more rapidly than employment so that the average monthly unemployment rate fell to 6.2 percent from the 7.6 percent registered in 1983. In addition to these blows, the dollar volume of construction activity in the area was off by nearly 50 percent as all types of construction, except institutional and non-building construction activity suffered acute losses. In fact, the only major sector that experienced an increase was retail sales which rose by 7.7 percent during the year.

Much of the severity of the decreases in economic activity in the Enid MSA stems from the fact that the economy of this region depends largely on Agriculture, Oil and Gas exploration and production and Manufacturing which is heavily oriented toward these two basic industries. Since both of the basic industries have serious and continuing problems, it is unlikely that much in the way of improvement in economic conditions can take place this year. It is therefore not unlikely that retail sales will remain relatively stable—possibly increasing at about the projected rate of inflation—and the manufacturing activity will suffer yet another decline of close to 10 percent. On the brighter side, it appears that the decline in employment has about run its course and could possibly register some fractional gains during the third or fourth quarters of the year.

The General Business Indices

The Center for Economic and Management Research working with members of the staff of Southwestern Bell Telephone Company have developed General Business Indices for the State and for the Oklahoma City MSA. Work is proceding on similar indices for the Tulsa, Lawton and Enid MSAs and these latter indicators will appear in subsequent issues of the "Bulletin" at such time as they have been tested and validated.

The table which appears below shows the average monthly indicators for the period 1980-1984 for both the State and the Oklahoma City MSA.

The Average Monthly General Business Indices for Oklahoma and the Oklahoma City MSA 1980 through 1984 (Average 1980 through 1984 = 100)

	Oklahoma		Oklahoma City MSA	
Year	Index	Percent Change From Previous Year	Index	Percent Change From Previous Year
1980	83.3	—	95.6	—
1981	110.9	33.1	113.6	18.8
1982	118.2	6.6	106.9	-5.9
1983	92.6	-21.7	89.9	-15.9
1984	95.5	3.1	93.5	4.0

[1] Real income and sales represent the levels attained after adjustment for inflation.

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SUMMARY OF INDICATORS

Category	12 Mos. '84	12 Mos. '83	Dec. '84	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,428	3,139	3,554	9.2	0.5
Adjusted for CPI ($000,000)	1,101.9	1,051.9	1126.5	4.8	0.4
Crude Oil Production (000 bbl)[b]	153,548	147,187	13,154	4.3	-5.6
Industrial Power Sales (000,000 Kwh)[c]	8,103	7,739	670	4.7	-1.0
Total Bank Deposits ($000,000)[d]					
Demand	7,573	NA	7,782	NA	1.7
Savings	25,098	NA	26,591	NA	0.6
Savings and Loan Associations ($000,000)					
Assets	8,955	7,855	9,406	14.0	0.4
New Mortgage Loans Made	1,462	1,594	115	-8.3	55.4

[a] Includes revisions in some previous months.
[b] 11 months and November data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve Member Banks; includes NOW Accounts.

RETAIL TRADE IN SELECTED CITIES
($000)

Cities	12 Mos. '84 Adjusted	12 Mos. '83 Adjusted	Dec. '84 Adjusted	Dec. '84 Unadjusted	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84 Adjusted	Percentage Change Dec./Nov. '84 Unadjusted
Ada	180,326	158,540	16,891	17,895	13.8	11.1	16.8
Altus	150,857	136,492	14,645	14,475	10.5	14.8	16.0
Alva	49,070	45,971	4,089	4,793	6.8	-0.1	16.7
Anadarko	57,980	50,974	4,882	5,203	13.8	-7.5	-0.5
Ardmore	237,042	213,710	20,013	21,164	10.9	3.1	8.6
Bartlesville	342,180	308,953	31,615	34,790	10.8	7.0	22.7
Blackwell	41,931	39,212	3,642	3,891	6.9	4.6	8.4
Broken Arrow	219,539	204,044	19,457	18,905	7.6	7.4	8.9
Chickasha	139,169	130,832	12,196	13,392	6.4	6.1	13.9
Clinton	85,714	80,517	7,747	7,588	6.5	6.4	4.6
Cushing	75,028	61,459	6,143	6,904	22.1	1.5	13.8
Del City	134,022	120,391	11,788	11,422	11.3	8.2	5.2
Duncan	203,323	192,389	17,815	18,935	5.7	9.5	15.8
Durant	91,048	81,298	8,462	8,544	12.0	9.9	10.4
Edmond	327,904	290,925	28,032	31,282	12.7	-3.3	15.7
Elk City	74,750	71,692	6,436	7,084	4.3	2.4	14.1
El Reno	102,673	94,150	8,874	9,340	9.1	8.9	19.9
Guthrie	58,915	54,719	5,046	5,092	7.7	2.1	5.5
Guymon	51,857	48,869	4,612	5,245	6.1	4.4	19.1
Henryetta	59,879	52,177	5,356	5,388	14.8	9.0	7.3
Hobart	31,568	30,563	2,696	2,846	3.3	2.7	7.2
Holdenville	30,209	26,214	2,804	2,866	15.2	8.5	10.2
Hugo	42,787	38,875	3,899	4,038	10.1	9.9	15.4
Idabel	53,793	51,077	5,086	4,791	5.3	14.9	5.6
Lawton	473,876	426,078	42,007	42,109	11.2	10.4	10.5
McAlester	177,445	155,030	15,464	16,248	14.5	3.1	8.5
Miami	116,754	105,196	10,746	11,507	11.0	10.0	17.5
Midwest City	439,531	380,147	42,199	41,095	15.6	15.8	14.4
Norman	513,748	452,727	46,303	45,855	13.5	5.2	7.5
Oklahoma City	3,572,587	3,202,582	317,626	348,049	11.6	22.4	32.3
Okmulgee	77,448	71,807	6,431	7,406	7.9	-1.5	12.5
Pauls Valley	50,150	45,695	4,322	4,825	9.8	3.8	14.4
Pawhuska	31,141	28,068	2,543	2,952	11.0	-2.2	16.9
Ponca City	192,573	183,785	16,543	17,646	4.8	2.7	11.7
Poteau	54,738	51,084	5,686	5,326	7.2	24.8	14.6
Sand Springs	120,971	113,664	10,720	10,372	6.4	9.5	6.2
Sapulpa	121,505	97,623	11,114	11,436	24.5	5.3	7.9
Seminole	65,873	64,257	5,434	5,855	2.5	3.7	22.7
Shawnee	219,109	194,848	18,746	20,265	12.5	5.3	12.8
Stillwater	210,591	181,270	18,350	18,811	16.2	1.8	7.0
Tahlequah	86,055	80,809	7,679	7,816	6.5	3.4	6.7
Tulsa	2,838,222	2,755,179	244,214	260,582	3.0	5.9	10.6
Watonga	28,019	26,431	2,512	2,830	6.0	2.7	13.6
Wewoka	21,295	20,081	1,913	1,958	6.1	10.6	12.1
Woodward	137,986	128,618	11,326	13,692	7.3	-0.9	17.3
Total Selected Cities	12,391,181	11,349,022	1,094,104	1,162,498	9.2	10.5	17.1

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	12 Mos. '84 Adjusted	12 Mos. '83 Adjusted	Dec. '84 Adjusted	Dec. '84 Unadjusted	Percentage Change 12 Mos. '84/'83	Dec./Nov. '84 Adjusted	Dec./Nov. '84 Unadjusted
OKLAHOMA CITY MSA							
Food	1,770,522	1,624,047	145,558	149,809	9.0	7.9	16.2
Apparel	219,342	211,742	17,297	30,133	3.6	0.6	59.5
General Merchandise	835,934	808,012	66,358	114,066	3.5	1.3	70.1
Furniture	322,146	290,526	27,436	33,455	10.9	1.7	23.8
Lumber	293,931	285,072	17,127	15,136	3.1	-20.1	-28.8
Auto Dealers	1,436,703	1,305,357	165,724	123,767	10.1	49.5	3.6
Service Stations	281,024	266,956	23,750	22,731	5.3	-3.9	-2.4
All Other	774,234	739,000	59,875	68,573	4.8	-5.1	8.0
Total	5,933,836	5,530,712	523,145	557,670	7.3	12.6	18.8
TULSA MSA							
Food	1,282,483	1,185,796	92,954	101,815	8.1	-2.3	6.4
Apparel	186,572	187,456	15,851	27,302	-0.5	3.1	63.7
General Merchandise	395,767	352,838	33,453	49,104	12.2	0.6	48.4
Furniture	252,662	207,530	22,224	26,377	21.8	4.3	27.4
Lumber	179,507	180,629	13,271	11,136	-0.6	-3.3	-13.5
Auto Dealers	1,057,973	961,252	122,038	91,140	10.1	49.5	3.6
Service Stations	230,382	218,847	19,471	18,635	5.3	-3.9	-2.4
All Other	548,742	470,682	47,034	43,500	16.6	0.8	3.2
Total	4,134,088	3,765,030	366,296	369,009	9.8	11.9	12.4
ENID MSA							
Food	108,950	85,048	10,622	10,617	28.1	-5.7	4.3
Apparel	19,921	24,903	1,548	2,516	-20.0	-2.4	55.1
General Merchandise	48,662	48,121	3,501	5,955	1.1	-9.6	44.1
Furniture	17,447	17,356	1,221	1,514	0.5	-10.9	12.8
Lumber	25,280	26,254	1,504	1,400	-3.7	-27.0	-35.7
Auto Dealers	111,147	100,986	12,820	9,575	10.1	49.5	3.6
Service Stations	19,860	18,866	1,678	1,606	5.3	-4.0	-2.4
All Other	72,979	72,247	4,893	7,012	1.0	-3.0	18.0
Total	424,246	393,781	37,787	40,195	7.7	6.4	10.8
LAWTON MSA							
Food	164,160	142,506	14,092	14,578	15.2	2.8	13.4
Apparel	17,014	17,668	1,162	2,091	-3.7	-14.6	41.5
General Merchandise	84,361	71,790	6,816	10,305	17.5	-3.5	46.5
Furniture	28,268	26,253	2,481	2,755	7.7	11.8	28.5
Lumber	23,921	20,486	1,613	1,389	16.8	-12.9	-24.1
Auto Dealers	152,315	138,388	17,566	13,121	10.1	49.4	3.6
Service Stations	25,821	24,528	2,184	2,088	5.3	-3.7	-2.4
All Other	28,794	31,763	1,981	886	-9.4	-12.6	-53.7
Total	524,654	473,382	47,913	47,213	10.8	12.8	12.2
MUSKOGEE AREA							
Food	123,613	102,794	11,018	11,094	20.3	-6.2	-3.2
Apparel	15,980	15,952	1,788	2,773	0.2	58.6	140.1
General Merchandise	36,716	36,117	2,980	4,481	1.7	0.8	52.3
Furniture	12,525	11,589	1,042	1,329	8.1	5.9	37.2
Lumber	14,624	11,412	1,225	1,044	28.2	16.4	-5.0
Auto Dealers	89,741	81,539	10,352	7,731	10.1	49.5	3.6
Service Stations	21,853	20,753	1,847	1,767	5.3	-3.9	-2.4
All Other	53,804	42,695	4,055	4,067	26.3	-0.1	-4.5
Total	368,956	322,851	34,307	34,286	14.3	11.4	10.0
STATE[a]							
Durable Goods	6,354,484	5,889,560	611,209	553,923	7.9	20.9	5.9
Auto Dealers	4,116,636	3,740,276	474,351	354,632	10.1	49.5	3.6
Accessory Dealers	506,581	472,807	40,388	44,035	7.2	-3.1	8.5
Total Automotive	4,623,217	4,213,083	515,239	398,667	9.7	43.4	4.1
Furniture	447,048	424,475	35,092	39,167	5.3	-2.8	8.4
Household Appliances	282,952	258,777	21,503	23,238	9.4	-3.1	5.0
Total Furniture and Appliances	730,000	683,252	56,595	62,405	6.8	-2.9	7.1
Lumber and Building Materials	770,114	738,894	51,921	46,217	4.2	-11.3	-19.5
Hardware Stores	77,014	71,878	5,878	6,775	7.2	-3.7	15.6
Total Lumber, Building Materials & Hardware	847,128	810,772	57,799	52,992	4.5	-10.6	-16.3
Nondurable Goods	10,459,900	9,667,373	907,465	1,155,535	8.2	5.7	35.3
Apparel	691,702	884,066	54,043	91,725	-21.8	1.4	61.0
Drug Stores	194,831	176,257	16,545	8,878	10.5	1.3	34.3
Eating and Drinking Places	1,470,930	1,657,204	142,699	142,111	12.7	-0.1	6.3
Food Group	4,027,831	3,630,285	357,522	382,877	11.0	20.4	32.0
Service Stations	993,068	944,201	84,004	80,322	5.2	-3.9	-2.4
Department Stores, Mail Order Houses and Variety Stores	2,278,423	1,980,520	195,396	357,481	15.0	1.6	64.0
Total Retail Trade	16,814,384	15,556,943	1,518,674	1,709,458	8.1	11.3	24.1

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	12 Mos. '84	12 Mos. '83	Dec.'84	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	684,657	1,003,404	25,225	-31.8	-40.4
Number of Units	11,653	17,981	432	-35.2	-25.0
Residential—Multi Family					
Dollar Value ($000)	268,940	591,928	9,351	-54.6	28.2
Number of Units	11,441	22,307	445	-48.7	32.4
Nonresidential					
Commercial ($000)	561,027	413,905	25,385	35.5	10.5
Industrial ($000)	59,228	96,290	2,927	-38.5	-40.2
Institutional ($000)	77,924	102,225	4,582	-23.8	-43.5
Nonbuilding					
Streets and Highways ($000)	194,766	186,720	2,932	4.3	-88.6
All Other Nonbuilding ($000)	20,892	17,399	600	20.1	-38.4
Total Construction ($000)	1,867,434	2,411,871	71,003	-22.6	-36.8
EMPLOYMENT TRENDS[a]					
Total Labor Force (000)[b]	1,569	1,545	1,574	1.6	0.0
Total Employment (000)	1,457	1,405	1,463	3.7	-0.1
Agriculture (000)	51	51	42	0.0	-8.7
Nonagriculture (000)	1,406	1,354	1,421	3.8	0.1
Unemployment Rate (%)	7.2	9.1	7.1	—	—
Manufacturing (000)	175	166	175	5.4	-0.6
Government (000)	244	245	249	-0.4	0.4
Contract Construction (000)	47	51	44	-7.8	-2.2
Services (000)	222	217	221	2.3	-0.5
Retail Trade (000)	216	212	224	1.9	2.3
Average Weekly Hours					
Manufacturing (Per Worker)	41	41	40	0.0	-4.8
Average Weekly Earnings					
Manufacturing ($ Per Worker)	403	372	396	8.3	-3.7
Contract Construction ($ Per Worker)	427	422	408	1.2	-3.1
Retail Trade ($ Per Worker)	198	219	196	-9.6	2.6

[a]Includes revisions in some previous months.

[b]Civilian Labor Force.

MUSKOGEE MA

Category	12 Mos. '84	12 Mos. '83	Dec. '84	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84
Employment (Number)					
Labor Force	31,501	30,749	31,675	2.5	0.6
Total Employment	28,154	27,414	28,400	3.6	0.2
Unemployment Rate (%)	10.4	11.1	10.3	—	—
Industrial Power Sales (000 Kwh)	189,783	196,606	17,031	-3.5	12.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	6,404	8,802	254	-27.2	-71.9
Number of Units	94	174	3	-46.0	-72.7
Residential—Multi Family					
Dollar Value ($000)	6,983	7,686	0	-20.9	0
Number of Units	108	318	0	-66.0	0
Nonresidential					
Commercial ($000)	2,846	6,990	849	-59.3	E
Industrial ($000)	7,525	4,420	122	70.3	0
Institutional ($000)	469	2,463	0	-81.0	0
Nonbuilding					
Streets and Highways ($000)	2,452	322	0	E	0
All Other Nonbuilding ($000)	96	65	0	47.7	0
Total Construction ($000)[a]	25,874	30,748	1,225	-15.9	-10.9

[a]Includes revisions in some previous months.

E = exceeds 600 percent.

ENID AND LAWTON MSA

Category	12 Mos. '84	12 Mos. '83	Dec. '84	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84
ENID MSA					
Employment (Number)					
Labor Force	31,808	32,283	31,500	-1.5	0.3
Total Employment	29,850	29,908	29,500	-0.2	0.0
Agriculture	1,117	1,125	900	-0.7	-10.0
Nonagriculture	28,733	28,783	28,600	-0.2	0.4
Manufacturing	2,133	2,425	2,000	-12.0	0.0
Wholesale and Retail Trade	7,508	7,392	7,700	1.6	1.3
Unemployment Rate (%)	6.2	7.6	6.3	—	—
Industrial Power Sales (000 Kwh)	493,039	570,231	42,600	-13.5	-0.9
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	12,273	28,229	235	-56.5	-41.3
Number of Units	176	359	3	-51.0	0
Residential—Multi Family					
Dollar Value ($000)	2,330	4,710	2,000	-50.5	E
Number of Units	123	148	112	-16.9	0
Nonresidential					
Commercial ($000)	5,694	16,601	0	-65.7	0
Industrial ($000)	20	321	0	-93.8	0
Institutional ($000)	1,527	1,166	0	31.0	0
Nonbuilding					
Streets and Highways ($000)	6,319	4,480	0	41.1	0
All Other Nonbuilding ($000)	282	154	0	83.1	0
Total Construction ($000)	28,446	55,660	2,235	-48.9	-13.5
LAWTON MSA					
Employment (Number)					
Labor Force	40,383	39,867	40,800	1.3	0.7
Total Employment	37,992	37,258	38,300	2.0	0.5
Agriculture	833	850	700	-2.0	0.0
Nonagriculture	37,159	36,408	37,600	2.1	0.5
Manufacturing	3,441	3,308	3,400	4.0	-2.9
Government	11,017	10,867	11,600	1.4	0.0
Wholesale and Retail Trade	8,350	8,233	8,600	1.4	2.4
Unemployment Rate (%)	5.9	6.6	6.2	—	—
Industrial Power Sales (000 Kwh)	157,731	143,003	12,973	10.3	28.4
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	17,927	35,696	306	-49.8	-72.2
Number of Units	298	705	5	-57.7	-70.6
Residential—Multi Family					
Dollar Value ($000)	14,127	7,103	800	98.9	17.7
Number of Units	626	391	20	60.1	11.1
Nonresidential					
Commercial ($000)	10,101	8,554	468	18.1	-48.6
Industrial ($000)	1,367	1,251	160	9.3	0
Institutional ($000)	2,110	100	0	E	0
Nonbuilding					
Streets and Highways ($000)	2,130	2,967	0	-28.2	0
All Other Nonbuilding ($000)	0	0	0	0	0
Total Construction ($000)	47,763	55,671	1,734	-14.2	-35.5

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

TULSA MSA

Category	12 Mos. '84	12 Mos. '83	Dec. '84	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84
Employment (Number)					
Labor Force	373,725	372,500	372,600	0.3	-0.1
Total Employment	344,908	335,675	345,300	2.8	-0.2
Agriculture	4,075	4,083	4,100	-0.2	0.0
Nonagriculture	340,833	331,592	341,200	2.8	-0.2
Manufacturing	55,067	53,275	55,700	3.4	0.5
Government	35,067	35,248	35,800	-0.5	0.9
Wholesale and Retail Trade	72,325	71,208	74,400	1.6	1.2
Unemployment Rate (%)	7.7	9.9	7.3	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	422	400	442	5.5	2.6
Industrial Power Sales (000 Kwh)	1,869,564	1,710,329	143,937	9.3	-6.9
New Mortgage Loans Made ($000,000)[a]	349	367	34	-4.9	88.9
Bank Deposits ($000,000)[b]					
Demand Deposits	768	NA	784	NA	6.1
Time and Savings Deposits	1,859	NA	1,916	NA	0.8
Air Transportation					
Passengers Enplaning (Number)	1,397,417	1,272,961	108,374	9.8	-7.7
Passengers Deplaning (Number)	1,422,874	1,287,673	113,873	10.5	-3.7
Freight (Tons)	11,566	10,343	868	11.8	-14.9
Water Transportation					
Tulsa Port of Catoosa					
Tons In	627,369	422,185	44,395	48.6	21.2
Tons Out	1,034,856	966,685	98,440	7.1	28.9
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	147,051	252,235	7,965	-41.7	-9.9
Number of Units	2,839	4,812	160	-59.0	-5.3
Residential—Multi Family					
Dollar Value ($000)	71,315	188,076	0	-62.1	0.0
Number of Units	2,710	7,099	0	-61.8	0.0
Nonresidential					
Commercial ($000)	211,592	162,619	14,035	30.1	16.9
Industrial ($000)	21,757	13,893	766	56.6	-55.6
Institutional ($000)	22,656	14,744	1,099	53.7	-5.0
Nonbuilding					
Streets and Highways ($000)	36,186	25,382	69	42.6	-73.2
All Other Nonbuilding ($000)	5,536	5,179	343	6.9	30.9
Total Construction	516,091	662,128	24,277	-22.1	-6.0

[a] By savings and loan associations.

[b] Total deposits of the Tenth District Federal Reserve Member Banks; Savings include NOW accounts.

[c] Includes revisions in some previous months.

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OKLAHOMA CITY MSA

Category	12 Mos. '84	12 Mos. '83	Dec. '84	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84
Employment (Number)					
Labor Force	493,125	478,617	497,100	3.0	0.2
Total Employment	465,658	448,992	468,200	3.7	-0.2
Agriculture	4,750	4,758	3,900	-0.2	-9.3
Nonagriculture	460,908	444,234	464,300	3.8	-0.1
Manufacturing	53,383	48,817	53,800	9.4	0.2
Government	93,292	93,750	95,200	-0.5	-0.3
Wholesale and Retail Trade	111,725	107,358	116,600	4.1	2.5
Unemployment Rate (%)	5.6	6.8	5.8	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	422	395	427	6.8	-6.6
Industrial Power Sales (000 Kwh)	1,243,604	1,140,863	99,531	9.0	-3.3
New Mortgage Loans Made ($000,000)[a]	383	375	23	2.1	-4.2
Bank Deposits ($000,000)[b]					
Demand Deposits	1,098	NA	1,112	NA	-5.0
Time and Savings Deposits	2,541	NA	2,680	NA	1.6
Air Transportation					
Passengers Enplaning (Number)	1,455,102	1,288,170	122,711	13.0	2.0
Passengers Deplaning (Number)	1,468,150	1,296,558	116,533	13.2	-1.7
Freight Enplaned (Tons)	4,726	4,735	274	-1.2	-24.9
Freight Deplaned (Tons)	16,492	12,425	1,457	32.7	6.8
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	429,292	560,092	13,354	-23.4	-47.0
Number of Units	6,989	9,764	190	-28.5	-28.3
Residential—Multi Family					
Dollar Value ($000)	149,065	327,621	6,058	-54.5	116.4
Number of Units	6,819	11,812	300	-42.3	75.4
Nonresidential					
Commercial ($000)	237,272	151,568	8,009	56.5	34.8
Industrial ($000)	17,725	64,345	1,225	-72.5	-40.0
Institutional ($000)	27,287	36,347	160	-24.9	-96.3
Nonbuilding					
Streets and Highways ($000)	53,763	43,726	306	23.0	-97.5
All Other Nonbuilding ($000)	13,511	9,579	246	41.1	-61.4
Total Construction ($000)	927,915	1,193,278	29,358	-22.2	-44.9

[a] By savings and loan associations.

[b] Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW Accounts.

[c] Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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